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Message Text

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15
ACTION AF-06

INFO OCT-01 IO-10 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07

L-02 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-04 OPIC-06

CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 CEA-01 /107 W
---------- 005971
R 031444Z MAR 75
FM AMEMBASSY PRETORIA
TO SECSTATE WASHDC 1429
INFO AMCONSUL CAPE TOWN
AMCONSUL DURBAN
USDEL MTN GENEVA
AMCONSUL JOHANNESBURG

UNCLAS PRETORIA 0771

CAPE TOWN FOR EMBASSY

E.O. 11652: N/A
TAGS: SF, ECON, ETRD, EFIN, ECRP
SUBJECT: 1974-1979 ECONOMIC DEVELOPMENT PLAN

1. PRESS FEBRUARY 26 AND 27 CARRIES REPORTS OF ECONOMIC DEVELOPMENT PLAN (1974-1979) JUST RELEASED BY GOVERNMENT. (WE WILL FORWARD COPIES, WHICH NOT YET RECEIVED, TO INTRESTED WASHINGTON OFFICES UNDER CERP PUBLICATIONS PROGRAM.)

2. PRESS SAYS EDP SETS TARGET OF 6.4 PERCENT REAL ANNUAL GROWTH FOR THE FIVE YEARS, AS AGAINST PREVIOUS TARGET OF 5.75 AND ACTUAL RATE ACHIEVED OF 4.2 FROM 1969 TO 1973. PLAN ASSUMES NET CAPITAL INFLOW OF RAND 1,408 MILLION IF GOLD PRICE AVERAGES $125, LESS IF PRICE HGHER. OTHER FEATURES REPORTED BY PRESS ARE REAL GROWTH RATES FOR EXPORTS (EXCLUDING GOLD) 9.6 PERCENT, AGRICULTURAL PRODUCTION 5.9 PERCENT, MINING (INCLUDING GOLD) 4.4 PERCENT, MANUFACTURING 6.7 PERCENT, CHEMICALS 7.5 PERCENT,
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IRON AND STEEL 10.2 PERCENT, MOTOR VEHICLES 7 PERCENT, ELECTRICITY

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7.8 PERCENT, SERVICES 6.7 PERCENT, TRADE 6.6 PERCENT.

3. PRETORIA NEWS STORY PLAYS UP PLAN'S IMPLICATIONS FOR BLACK EMPLOYMENT. SAYS 6.4 PERCENT GROWTH TARGET WILL "HAMMER THE LAST NAIL INTO THE COFFIN OF JOB RESERVATION" A BLACK WORKERS WILL BE NEEDED IN EVER GREATER NUMBERS IN EVER MORE SKILLED JOBS IF TARGET GROWTH IS TO BE ACHIEVED. CLAIMS PLAN HAS TACIT APPROVAL OF WHITE LABOR SINCE IT HAS BEEN DISCUSSED WITH WHITE UNIONS. NEWS CLAIMS CHOICE OF 6.4
PERCENT TARGET RATE WAS BASED "PURELY"
ON NEED TO REDUCE BLACK UNEMPLOYMENT. HIGH GROWTH SEEN AS "INTERNAL LEG OF DETENTE" AND "BLUEPRINT FOR RADICAL EVOLUTION OF SOUTH AFRICAN SOCIETY."

4. JOHANNESBURG STAR MAKES LITTLE COMMENT. RAND DAILY MAIL CALLS PLAN "COMPLACENT" IN SUGGESTING THAT HIGH GROWTH POSSIBLE AT GOLD PRICE OF $125. PAPER'S FINANCIAL EDITOR WRITES THAT BOTH $200 PRICE AND CAPITAL IMPORTS OF R250 MILLION A YEAR MIGHT BE NEEDED TO MEET GROWTH TARGET.

5. COMMENT. TARGET MAY BE MISSED BUT PROSPECTS FOR GROWTH REMAIN UNIQUELY PROMISING AMONG INDUSTRIALIZED COUNTRIES.
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